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Viewing cable 08DAMASCUS54, ATTACKING BASHAR'S MONEY

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Understanding cables

Every cable message consists of three parts:

- The top box shows each cables unique reference number, when and by whom it originally was sent, and what its initial classification was.
- The middle box contains the header information that is associated with the cable. It includes information about the receiver(s) as well as a general subject.
- The bottom box presents the body of the cable. The opening can contain a more specific subject, references to other cables ([browse by origin](#) to find them) or additional comment. This is followed by the main contents of the cable: a summary, a collection of specific topics and a comment section.

To understand the justification used for the classification of each cable, please use this [WikiSource](#) article as reference.

Discussing cables

If you find meaningful or important information in a cable, please link directly to its unique reference number. Linking to a specific paragraph in the body of a cable is also possible by copying the appropriate link (to be found at the paragraph symbol). Please mark messages for social networking services like Twitter with the hash tags **#cablegate** and a hash containing the reference ID e.g. **#08DAMASCUS54**.

Reference ID	Created	Released	Classification	Origin
08DAMASCUS54	2008-01-24 15:17	2011-08-30 01:44	SECRET	Embassy Damascus

Appears in these articles:

<http://www.mcclatchydc.com/2011/08/03/119333/wikileaks-bush-obama-passed-on.html>

VZCZCXRO0088
PP RUEHAG RUEHBC RUEHDE RUEHKUK RUEHROV
DE RUEHDM #0054/01 0241517
ZNY SSSSS ZZH
P 241517Z JAN 08
FM AMEMBASSY DAMASCUS
TO RUEHC/SECSTATE WASHDC PRIORITY 4564
INFO RUEHEE/ARAB LEAGUE COLLECTIVE PRIORITY
RUCNMEM/EU MEMBER STATES COLLECTIVE PRIORITY
RHEHNSC/NSC WASHDC PRIORITY
RUEATRS/DEPT OF TREASURY WASHDC PRIORITY
RUMICEA/USCENTCOM INTEL CEN MACDILL AFB FL PRIORITY
RUCNDT/USMISSION USUN NEW YORK PRIORITY 0339

S E C R E T SECTION 01 OF 02 DAMASCUS 000054

SIPDIS

SIPDIS

NEA/ELA
NSC FOR SINGH
TREASURY FOR GLASER

E.O. 12958: DECL: 01/23/2027
TAGS: [EFIN](#) [ETTC](#) [PGOV](#) [PREL](#) [PTER](#) [SY](#)
SUBJECT: ATTACKING BASHAR'S MONEY

REF: A. 07 DAMASCUS 2066

Classified By: CDA Michael H. Corbin for reasons 1.5 b/d

11. (S) Summary. As Washington policy makers consider ways to pressure the regime, one possibility would be to go after President Asad's money-men. Four individuals Asad uses to make and move money are Zuhair Sahloul, Nabil Kuzbari, Asad's uncle Mohammad Makhoulf, and his father-in-law, Fawas Akhras.

Each is important to Asad and each plays a somewhat different role in facilitating regime graft. End summary.

12. (S) Sahloul (AKA Abu Shafic) is the most important black-market money changer in Syria. When the Syrian Pound (SYP) devalued precipitously in the fall of 2005, the SARG gave Sahloul an office in the Central Bank and access to its hard currency reserves so he could intervene in the black market to stabilize the currency. (Note. Sahloul was surprisingly effective and within weeks the SYP appreciated 20 percent, allowing Sahloul in the process a handsome profit for both himself and a handful of regime-insiders. End note.) Sahloul moves Asad's money using his own network and his access to Hawalis worldwide. A Sahloul intimate bragged to us recently that Sahloul could move ten million dollars anywhere in the world in 24-hours.

13. (S) In addition to being the father of Syria's poster-boy for corruption, Rami Makhoulf, Mohammad Makhoulf has long served as a financial advisor to the Asad family. If Rami is the face of corruption, Mohammad is the brain. When Asad agreed to open the telecom sector to cellphone providers, it was Mohammad that some credit with conceptualizing the deal whereby Rami took over the first provider, SyriaTel, (long Rami's biggest cash-cow), and the second license (originally to SpaceTel, then Areeba 94, and now MTN) went to the first-lady's family (see para five below). Long held in check by his brother-in-law, the late president Hafiz Asad, under Bashar Asad, Mohammad's avarice reportedly has no bounds. As a result, the Makhoulfs have had an at-times problematic relationship with Bashar and were forced to leave the country for a number of months in 2005 following one particularly heated exchange.

14. (S) Because of the Makhoulf's excesses and Asad's inherited propensity to limit the power and influence of his family members, Nabil Kuzbari has played an increasingly important role for the first-family. Known locally as "the Paper King," Kuzbari's base of operations has long been in Vienna. In the last two years, however, he has developed an increasingly collaborative relationship with Rami and Mohammed Makhoulf. Last year he served as Rami's frontman in establishing his holding company, Sham Holding, which brought together 70 of Syria's most-important business families to fund a number of Rami's most ambitious entrepreneurial projects. In addition to lobbying European politicians to engage the Asad regime, Kuzbari reportedly uses his contacts in the Austrian business and banking circles to move regime assets abroad.

15. (S) In addition to being Asad's father-in-law, Fawas Akhras has been increasingly active in business here in Syria. Akhras is the force behind the Syrian-British Business Council and recently put together a visit to London by a large group of Syrian businessmen. Coming only lately to business, Akhras has stepped on a number of established business families who increasingly resent his assertiveness and willingness to use his son-in-law's position to advance his nascent Syria-based businesses. Contacts in the banking sector have commented on the large amount of funds that have begun to move recently through his accounts. A long-time resident of London, he is suspected of being another avenue used by Asad to stash funds abroad.

16. (S) Comment. Post has long advocated moving against individuals, like those listed above, who are integral to allowing the regime to profit from its corruption. Taking action against those linked to corruption is a win-win

proposition: not only does it bring pressure on the regime where it hurts most - its pocketbook, but such a move would also be popular with the average Syrian who is the most common victim of the regime's avarice.

CORBIN